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GOVERNOR

STATE OF NEW JERSEY  
DEPARTMENT OF THE TREASURY  
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July 18, 2003

By virtue of the authority granted by P.L. 1952, c.247, IT IS HEREBY DECLARED, in the absence of proof of a lesser or higher cost of doing business, and subject to subsequent change that the minimum prices at which cigarettes may be sold in this State, at both wholesale and retail, as determined pursuant to markups therein specified, are as set forth on the enclosed list.

The minimum prices reflect a decrease in the standard discount by a major manufacturer on the date denoted on the enclosed list.

**All sales must be at the minimum price that became effective at 12:01 AM on July 1, 2003, due to an increase of \$.1025 per cigarette, \$.55 per twenty (20) pack and \$2.05 per carton.**

**All stamps sold or billed after 12:01 AM on July 1, 2003 are subject to the increased rate.**

Robert K. Thompson  
Director  
Division of Taxation

Enclosure